

Historic, archived document

Do not assume content reflects current
scientific knowledge, policies, or practices.

MARCH 1953

TRADE IN COTTON FUTURES

ISSUED MONTHLY
BY
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

Vol. 10 No. 8

TRADE IN COTTON FUTURES

CONTENTS

Table

VOLUME OF TRADING:

New York Cotton Exchange	1, 2
New Orleans Cotton Exchange.	5, 6
Chicago Board of Trade	9

OPEN CONTRACTS:

New York Cotton Exchange	1, 3
New Orleans Cotton Exchange.	5, 7
Chicago Board of Trade	9

PRICES:

New York Cotton Exchange	4
New Orleans Cotton Exchange.	8

DELIVERIES in settlement of the March Future on the New York and New Orleans Cotton Exchanges:

Grade and staple of cotton delivered	10
Distribution by delivery points.	11
Number of notices issued and number of times transferred.	12

Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts		
	1940-41						
	1949-50						
	Average	1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	26,880	56,518	39,822	55,369	26,179	28,112	25,820
September	61,843	120,627	95,129	120,644	30,161	30,986	28,208
October	103,423	202,604	160,062	213,767	32,483	33,093	32,987
November	139,615	278,870	247,477	285,798	32,441	30,218	35,024
December	168,818	334,476	307,189	352,573	30,676	30,077	36,034
January	204,006	387,338	357,156	412,856	32,239	29,801	35,324
February	240,283	<u>1</u>	426,427	462,071	32,239	31,802	33,508
March	273,253	433,551	481,230	504,329	25,076	29,080	30,996
April	309,009	470,917	542,434		20,878	24,667	
May	337,550	501,657	589,095		20,267	24,052	
June	369,906	537,294	638,482		21,240	22,269	
July	404,117	573,670	684,034		23,898	24,968	

1 Trading suspended because of price freeze.

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
March 1953

Date	All Futures	Future		
		1953	1953	1953
		Mar.	May	July
1953	100	100	100	100
<u>March</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday				
2	1,376	168	581	315
3	2,148	249	1,035	547
4	2,733	322	1,222	713
5	1,561	216	787	328
6	1,195	136	590	321
Saturday				
Sunday				
9	1,740	195	790	425
10	1,652	293	599	353
11	2,863	322	1,197	650
12	3,007	393	1,235	829
13	2,148	185	984	563
Saturday				
Sunday				
16	1,126		406	303
17	1,817		763	455
18	1,615		617	482
19	2,407		1,092	715
20	1,863		724	636
Saturday				
Sunday				
23	2,931		1,145	911
24	1,892		772	701
25	1,543		786	436
26	1,348		579	527
27	944		400	330
Saturday				
Sunday				
30	2,221		1,073	709
31	2,128		990	790
Total				
Mar. '53	42,258	2,479	18,367	12,039
Feb. '53	49,215	11,771	20,088	10,449
Mar. '52	54,803	1,983	20,000	16,388

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
March 1953 -- Continued

Date	Future				
	1953	1953	1954	1954	1954
	Oct.	Dec.	Mar.	May	July
1953	100	100	100	100	100
March	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday					
2	90	106	58	33	25
3	158	74	49	36	0
4	191	213	45	22	5
5	122	50	41	17	0
6	55	62	26	3	2
Saturday					
Sunday					
9	60	211	30	12	17
10	141	185	54	27	0
11	251	260	86	96	1
12	224	220	80	12	14
13	157	119	110	20	10
Saturday					
Sunday					
16	109	198	55	50	5
17	189	189	116	87	18
18	137	213	89	75	2
19	233	285	39	33	10
20	208	175	71	47	2
Saturday					
Sunday					
23	277	430	97	61	10
24	162	148	87	19	3
25	91	146	55	29	0
26	90	111	33	8	0
27	83	78	32	15	6
Saturday					
Sunday					
30	175	174	67	20	3
31	122	139	59	15	13
Total					
Mar. '53	3,325	3,786	1,379	737	146
Feb. '53	2,891	2,281	1,110	592	33
Mar. '52	7,219	5,549	1,790	1,271	603

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
March 1953

Date	:	All Futures	:	Future		
				1953	1953	1953
				Mar...	May	July
1953	:	100	:	100	100	100
<u>March</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday	:					
2	:	33,262		1,917	13,014	8,823
3	:	33,149		1,835	12,973	8,764
4	:	33,107		1,703	12,909	8,820
5	:	33,018		1,533	12,959	8,854
6	:	32,945		1,450	12,931	8,858
Saturday	:					
Sunday	:					
9	:	32,801		1,267	12,829	8,865
10	:	32,809		1,107	12,849	8,888
11	:	32,548		868	12,742	8,901
12	:	32,195		508	12,592	8,971
13	:	31,857		310	12,442	8,978
Saturday	:					
Sunday	:					
16	:	31,831		291	12,355	9,005
17	:	31,786		251	12,197	9,009
18	:	31,694		194	12,090	8,993
19	:	31,534		153	11,919	9,026
20	:	31,487		0	11,871	8,986
Saturday	:					
Sunday	:					
23	:	31,430			11,617	8,919
24	:	31,211			11,466	8,807
25	:	31,274			11,430	8,818
26	:	31,314			11,397	8,849
27	:	31,298			11,336	8,843
Saturday	:					
Sunday	:					
30	:	31,116			11,152	8,813
31	:	30,996			10,922	8,859

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
March 1953 -- Continued

Date	Future				
	1953	1953	1954	1954	1954
	Oct.	Dec.	Mar.	May	July
1953	100	100	100	100	100
<u>March</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday					
2	3,611	2,945	1,999	906	47
3	3,651	2,957	2,003	919	47
4	3,066	3,049	1,982	929	49
5	3,656	3,054	1,990	923	49
6	3,660	3,066	2,007	923	50
Saturday					
Sunday					
9	3,651	3,177	2,028	922	62
10	3,710	3,216	2,044	933	62
11	3,694	3,252	2,064	964	63
12	3,696	3,297	2,095	964	72
13	3,656	3,325	2,106	962	78
Saturday					
Sunday					
16	3,655	3,392	2,096	957	80
17	3,667	3,475	2,100	993	94
18	3,670	3,547	2,102	1,004	94
19	3,683	3,550	2,099	1,008	96
20	3,741	3,622	2,129	1,042	96
Saturday					
Sunday					
23	3,783	3,803	2,148	1,061	99
24	3,801	3,805	2,155	1,078	99
25	3,827	3,837	2,175	1,088	99
26	3,811	3,885	2,183	1,090	99
27	3,807	3,908	2,200	1,100	104
Saturday					
Sunday					
30	3,809	3,945	2,192	1,101	104
31	3,822	3,978	2,197	1,105	113

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1953

Date	1953 March Future			1953 May Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	33.28	33.07	33.27-28	33.51	33.28	33.48-50
3	33.47	33.32	33.46-47	33.64	33.52	33.62
4	33.66	33.40	33.45-47	33.71	33.46	33.51-52
5	33.50	33.34	33.42-45	33.60	33.48	33.57-59
6	33.53	33.38	33.50-51	33.65	33.55	33.62-64
Saturday						
Sunday						
9	33.60	33.50	33.52-55	33.75	33.62	33.67-68
10	33.69	33.51	33.67-69	33.75	33.65	33.74-75
11	33.86	33.72	33.79	33.91	33.81	33.84-85
12	34.03	33.77	33.92-93	33.98	33.84	33.90-91
13	33.95	33.53	33.58-78	33.92	33.72	33.88-90
Saturday						
Sunday						
16				33.85	33.75	33.79-80
17				33.88	33.74	33.74-75
18				33.78	33.61	33.61-62
19				33.58	33.40	33.40-41
20				33.44	33.31	33.36
Saturday						
Sunday						
23				33.33	33.02	33.02-03
24				33.42	33.02	33.40
25				33.36	33.12	33.19-21
26				33.30	33.10	33.13-15
27				33.33	33.19	33.31
Saturday						
Sunday						
30				33.18	33.01	33.17-18
31				33.32	33.07	33.28-29

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1953 -- Continued

Date	1953 July Future			1953 October Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	33.73	33.53	33.76-78	33.86	33.67	33.85
3	33.84	33.76	33.83-84	33.93	33.85	33.90
4	33.90	33.65	33.70	33.92	33.70	33.72
5	33.79	33.66	33.77	33.83	33.70	33.78-79
6	33.83	33.75	33.80	33.89	33.80	33.83-84
Saturday:						
Sunday						
9	33.90	33.77	33.82	33.89	33.83	33.88
10	33.90	33.80	33.89-90	33.92	33.86	33.92
11	34.02	33.93	33.96-97	34.01	33.93	33.97
12	34.11	33.98	34.04-05	34.04	33.86	34.00-02
13	34.04	33.87	34.01-03	33.98	33.81	33.96
Saturday:						
Sunday						
16	33.95	33.88	33.89-90	33.94	33.81	33.81
17	33.92	33.74	33.74-75	33.87	33.71	33.71
18	33.77	33.65	33.65-66	33.75	33.61	33.61-62
19	33.65	33.56	33.57-58	33.63	33.51	33.51-52
20	33.60	33.49	33.51-52	33.53	33.42	33.52-53
Saturday:						
Sunday						
23	33.48	33.15	33.15	33.47	33.29	33.29
24	33.55	33.18	33.54-55	33.60	33.33	33.59
25	33.49	33.32	33.39	33.56	33.44	33.51
26	33.48	33.28	33.34-37	33.56	33.43	33.49
27	33.50	33.39	33.48	33.63	33.47	33.55
Saturday:						
Sunday						
30	33.29	33.10	33.27-29	33.45	33.30	33.39
31	33.37	33.16	33.32	33.54	33.37	33.49

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1953 -- Continued

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	33.93	33.75	33.90	34.07	33.91	34.07
3	33.98	33.92	33.98	34.12	34.06	34.07n
4	34.00	33.78	33.81	34.07	33.90	33.91n
5	33.90	33.78	33.86	33.95	33.90	33.96n
6	33.95	33.88	33.91	34.00	33.95	33.98n
Saturday						
Sunday						
9	33.98	33.90	33.96	34.07	33.96	33.99
10	34.00	33.93	34.00	34.03	33.99	34.02
11	34.10	34.02	34.04	34.10	34.05	34.07
12	34.11	33.94	34.07	34.11	33.98	34.09n
13	34.05	33.93	34.01-03	34.07	33.93	34.03
Saturday						
Sunday						
16	33.97	33.84	33.84-86	34.00	33.94	33.89b
17	33.87	33.74	33.74	33.90	33.80	33.80
18	33.79	33.66	33.66	33.84	33.74	33.74
19	33.67	33.56	33.56-57	33.73	33.68	33.68
20	33.62	33.51	33.60	33.76	33.64	33.72-74
Saturday						
Sunday						
23	33.54	33.38	33.40	33.68	33.53	33.54
24	33.70	33.42	33.69	33.79	33.54	33.77
25	33.67	33.54	33.59	33.80	33.64	33.74
26	33.64	33.50	33.56b-58a	33.75	33.60	33.67b-69a
27	33.70	33.61	33.62-63	33.80	33.70	33.75n
Saturday						
Sunday						
30	33.54	33.35	33.48	33.63	33.53	33.55
31	33.63	33.46	33.58	33.67	33.55	33.64

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
March 1953 -- Continued

Date	1954 May Future			1954 July Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	34.01	33.89	34.00-01	33.78	33.70	33.77b-80a
3	34.06	34.00	34.00	-----	-----	33.75b-80a
4	34.03	33.86	33.85n	33.60	33.60	33.59n
5	33.90	33.88	33.90n	-----	-----	33.60b-65a
6	33.93	33.92	33.93n	33.67	33.67	33.63b-68a
Saturday:						
Sunday						
9	34.02	33.92	33.94n	33.77	33.64	33.64
10	34.00	33.95	34.00	-----	-----	33.68b-70a
11	34.08	34.03	34.05n	33.75	33.75	33.72b
12	34.10	33.98	34.08n	33.80	33.70	33.76b
13	34.03	33.94	34.03n	33.70	33.63	33.71b
Saturday:						
Sunday						
16	34.00	33.92	33.87n	33.60	33.60	33.55b-58a
17	33.92	33.79	33.79	33.55	33.45	33.45
18	33.80	33.71	33.71n	33.45	33.45	33.39b
19	33.72	33.65	33.65n	33.43	33.39	33.40n
20	33.73	33.60	33.72-73	33.38	33.38	33.40b-45a
Saturday:						
Sunday						
23	33.65	33.53	33.52b	33.38	33.27	33.24b
24	33.78	33.58	33.78	33.50	33.48	33.48b
25	33.78	33.63	33.69n	-----	-----	33.45b-49a
26	33.71	33.60	33.66b-68a	-----	-----	33.40b
27	33.77	33.69	33.74n	33.48	33.48	33.47b-52a
Saturday:						
Sunday						
30	33.60	33.53	33.54n	33.35	33.35	33.30b-35a
31	33.60	33.58	33.63n	33.42	33.35	33.40b-43a
:						

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts		
	1940-41						
	1949-50						
	Average	1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	13,980	16,091.0	15,941.0	18,971.0	5,587.5	6,449.0	6,580.0
September	29,530	35,130.5	38,077.5	39,102.0	5,891.0	7,506.5	7,351.0
October	46,367	60,012.0	63,892.5	69,913.0	6,814.0	8,414.0	7,711.0
November	60,888	85,219.0	91,703.5	93,324.5	6,875.5	7,931.5	8,315.0
December	76,100	104,569.5	113,186.5	120,267.0	6,683.5	7,891.0	8,209.5
January	94,557	122,469.0	134,799.0	146,967.0	6,263.5	7,993.5	7,649.0
February	113,340	<u>/1</u>	163,019.5	163,280.0	6,263.5	8,116.0	7,251.5
March	131,979	135,588.5	187,348.0	179,859.0	4,357.5	7,548.5	7,117.5
April	152,418	148,930.0	210,747.0		4,444.0	5,956.5	
May	168,493	162,257.5	229,542.0		4,722.0	6,302.5	
June	185,521	176,403.5	246,344.5		5,037.5	5,867.5	
July	204,085	190,383.5	261,883.5		5,818.0	6,207.5	

/1 Trading suspended because of price freeze.

Table 6. - Cotton; Volume of trading, New Orleans Cotton Exchange,
March 1953

Date	All Futures	Future		
		1953	1953	1953
		Mar.	May	July
1953	100	100	100	100
March	bales	bales	bales	bales
Sunday				
2	604	102	295.5	156
3	957	68	483.5	331.5
4	812	47.5	428.5	233.5
5	458	102	194.5	106
6	416	31.5	217	91
Saturday				
Sunday				
9	588.5	70.5	260.5	134
10	565	93.5	232	161.5
11	743	74	331	215
12	1,102.5	114.5	495.5	354
13	857	99	370.5	243
Saturday				
Sunday				
16	446.5		151.5	171.5
17	666.5		296	214
18	570.5		235	165
19	682.5		382.5	139.5
20	852.5		267	285.5
Saturday				
Sunday				
23	1,457.5		577.5	552.5
24	975		369.5	400
25	745		347	283
26	675		279.5	295
27	413.5		178.5	204
Saturday				
Sunday				
30	1,099		544	384
31	892.5		323	426.5
Total				
Mar. '53	16,579.0	802.5	7,259.5	5,546.0
Feb. '53	16,313.0	3,425.5	7,730.5	3,193.0
Mar. '52	24,328.5	616.0	8,518.5	8,117.0

Table 6. - Cotton; Volume of trading, New Orleans Cotton Exchange,
March 1953 -- Continued

Date	Future				
	1953	1953	1954	1954	1954
	Oct.	Dec.	Mar.	May	July
1953	100	100	100	100	100
March	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday					
2	22	15.5	12	1	0
3	51	17.5	5.5	0	0
4	64.5	26	8	4	0
5	12	17.5	14	12	0
6	14	18.5	26	20	0
Saturday					
Sunday					
9	34	59.5	29	1	0
10	32	18	27	1	0
11	33.5	44.5	19	22	4
12	70.5	61	7	0	0
13	52	56.5	26	10	0
Saturday					
Sunday					
16	25	64.5	16	18	0
17	42.5	67	28.5	16	2.5
18	64.5	54	35.5	15.5	1
19	72	58	22.5	8	0
20	94.5	132	25.5	48	0
Saturday					
Sunday					
23	102	158.5	38	19	10
24	65	71.5	57	12	0
25	43.5	37	21.5	10	3
26	68.5	19	7	5	1
27	14	15	2	0	0
Saturday					
Sunday					
30	54	65.5	34	13	4.5
31	58	54.5	8.5	20	2
Total					
Mar. '53	1,089.0	1,129.0	469.5	255.5	28.0
Feb. '53	915.5	695.5	258.5	94.0	.5
Mar. '52	3,364.0	2,221.0	696.0	312.0	483.5

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
March 1953

Date	All Futures	Future		
		1953	1953	1953
		Mar.	May	July
1953	100	100	100	100
March	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday				
2	7,198	505.5	2,386.5	1,973
3	7,117	465	2,433.5	1,878
4	7,128	432.5	2,447.5	1,920
5	7,111	408	2,456.5	1,923.5
6	7,093.5	398	2,432	1,922.5
Saturday				
Sunday				
9	7,066.5	347	2,404.5	1,967.5
10	7,039.5	294	2,403.5	1,977
11	7,018.5	239	2,391.5	1,986
12	6,920.5	167.5	2,351.5	2,019.5
13	6,909	96	2,363.5	1,995.5
Saturday				
Sunday				
16	6,940.5	82	2,304.5	2,043.5
17	6,988.5	82	2,301	2,062.5
18	6,949.5	81	2,263.5	2,041.5
19	6,994.5	65	2,290.5	2,058.5
20	6,890.5	0	2,238	2,062.5
Saturday				
Sunday				
23	7,055		2,182.5	2,163
24	7,025.5		2,141	2,194.5
25	7,062		2,143.5	2,215
26	7,137		2,161.5	2,248.5
27	7,061		2,119	2,214
Saturday				
Sunday				
30	7,117.5		2,118.5	2,254.5
31	7,117.5		2,098.5	2,242

Table 7. -- Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange
March 1953 -- Continued

Date	Future				
	1953	1953	1954	1954	1954
	Oct.	Dec.	Mar.	May	July
1953	100	100	100	100	100
<u>March</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Sunday					
2	931.5	664.5	563.5	172	1.5
3	941	663.5	562.5	172	1.5
4	916.5	670.5	565.5	174	1.5
5	916.5	677.5	565.5	162	1.5
6	916.5	674.5	566.5	182	1.5
Saturday					
Sunday					
9	924	670.5	569.5	182	1.5
10	928.5	673.5	578.5	183	1.5
11	925	698	584.5	189	5.5
12	905	700	582.5	189	5.5
13	933.5	731.5	590.5	193	5.5
Saturday					
Sunday					
16	937	774.5	593.5	200	5.5
17	933	795.5	604.5	202	8
18	943.5	813	590.5	207.5	9
19	969.5	806	586.5	209.5	9
20	976	790	598.5	216.5	9
Saturday					
Sunday					
23	997	849.5	621.5	222.5	19
24	991.5	845	608	226.5	19
25	998	848.5	605.5	231.5	20
26	1,019.5	846.5	605.5	235.5	20
27	1,019.5	848.5	604.5	235.5	20
Saturday					
Sunday					
30	1,020	854	615.5	233.5	21.5
31	1,025.5	872.5	620	235.5	23.5

Table 8. - Cotton; High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1953

Date	1953 March Future			1953 May Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	33.32	33.10	33.32	33.53	33.27	33.52-53
3	33.45	33.31	33.45	33.64	33.51	33.61-63
4	33.58	33.40	33.46	33.69	33.46	33.51-52
5	33.50	33.34	33.40b-42a	33.58	33.48	33.57
6	33.52	33.40	33.51	33.66	33.52	33.64-65
Saturday						
Sunday						
9	33.61	33.49	33.56b-58a	33.76	33.61	33.69
10	33.69	33.52	33.69	33.75	33.65	33.74-75
11	33.82	33.73	33.73	33.91	33.79	33.82-83
12	33.94	33.76	33.90	33.98	33.82	33.87-88
13	33.95	33.77	33.83-84	33.92	33.72	33.91-92
Saturday						
Sunday						
16				33.82	33.76	33.81
17				33.86	33.75	33.75-76
18				33.75	33.61	33.61-62
19				33.57	33.36	33.36-37
20				33.40	33.29	33.36-37
Saturday						
Sunday						
23				33.31	32.97	32.97
24				33.36	33.02	33.34-35
25				33.32	33.10	33.19-20
26				33.26	33.06	33.11-12
27				33.28	33.18	33.26-27
Saturday						
Sunday						
30				33.12	32.94	33.10-12
31				33.24	33.01	33.19

Table 8. - Cotton; High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1953 -- Continued

Date	1953 July Future			1953 October Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1953						
March						
Sunday						
2	33.79	33.51	33.77-79	33.85	33.68	33.85
3	33.84	33.73	33.83-84	33.94	33.87	33.92b-93a
4	33.90	33.64	33.68-70	33.91	33.69	33.74
5	33.76	33.66	33.75-76	33.80	33.71	33.79b-80a
6	33.84	33.72	33.81	33.84	33.79	33.84
Saturday:						
Sunday						
9	33.88	33.76	33.83	33.90	33.82	33.89
10	33.90	33.79	33.90	33.91	33.88	33.94b-96a
11	34.02	33.92	33.97	34.00	33.92	33.97b-98a
12	34.11	33.96	34.01b-02a	34.03	33.93	33.98
13	34.04	33.87	34.02	33.99	33.83	33.96b-98a
Saturday:						
Sunday						
16	33.94	33.87	33.89	33.89	33.81	33.81
17	33.89	33.73	33.73	33.81	33.67	33.67b-68a
18	33.75	33.65	33.66-68	33.72	33.61	33.62
19	33.63	33.54	33.54	33.61	33.52	33.52
20	33.59	33.47	33.52-53	33.52	33.43	33.49-50
Saturday:						
Sunday						
23	33.47	33.10	33.10-11	33.46	33.27	33.27
24	33.50	33.19	33.48-49	33.59	33.31	33.53b-58a
25	33.47	33.29	33.37	33.54	33.43	33.48b-50a
26	33.45	33.25	33.30-31	33.58	33.43	33.46b-47a
27	33.46	33.36	33.43-44	33.59	33.51	33.59b-60a
Saturday:						
Sunday						
30	33.24	33.06	33.21-23	33.40	33.27	33.40
31	33.32	33.12	33.26-29	33.51	33.37	33.49
:						

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1953 -- Continued

Date	1953 December Future			1954 March Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	33.90	33.77	33.91b-93a	33.96	33.96	34.05b-07a
3	33.99	33.92	33.97	34.12	34.04	34.10b-12a
4	34.03	33.76	33.80	34.11	34.00	33.90b-93a
5	33.88	33.84	33.86b-87a	33.95	33.87	33.95b-96a
6	33.94	33.83	33.90	34.01	33.96	34.00b-02a
Saturday						
Sunday						
9	33.99	33.90	33.96	34.07	33.97	34.04b-05a
10	34.00	33.91	34.00	34.03	34.00	34.02
11	34.09	34.02	34.04b-06a	34.10	34.06	34.07b-08a
12	34.11	33.99	34.06	34.14	34.05	34.07b-10a
13	34.05	33.92	34.01b-03a	34.08	33.97	34.02b-04a
Saturday						
Sunday						
16	33.94	33.90	33.86b-87a	33.96	33.91	33.91
17	33.85	33.71	33.71	33.89	33.80	33.76b-78a
18	33.75	33.65	33.66	33.82	33.72	33.75
19	33.63	33.56	33.56b-57a	33.72	33.68	33.67b-69a
20	33.59	33.50	33.57b-59a	33.68	33.65	33.71b-73a
Saturday						
Sunday						
23	33.53	33.37	33.37-39	33.69	33.56	33.53b-55a
24	33.65	33.42	33.65b-67a	33.76	33.53	33.78b-79a
25	33.62	33.53	33.58b-60a	33.79	33.64	33.71b-73a
26	33.59	33.52	33.55b-56a	33.75	33.65	33.65
27	33.69	33.60	33.68	33.72	33.71	33.77b-79a
Saturday						
Sunday						
30	33.53	33.35	33.50	33.63	33.52	33.56
31	33.64	33.49	33.58	33.63	33.55	33.63b-65a

Table 8. - Cotton; High, low and closing prices per pound,
New Orleans Cotton Exchange,
March 1953 -- Continued

Date	1954 May Future			1954 July Future		
	High	Low	Closing	High	Low	Closing
1953						
March	cents	cents	cents	cents	cents	cents
Sunday						
2	34.02	34.02	34.01b-03a	-----	-----	33.78b-82a
3	-----	-----	34.03b-05a	-----	-----	33.78b-80a
4	34.09	33.94	33.84b-87a	-----	-----	33.56b-58a
5	33.88	33.88	33.89b-90a	-----	-----	33.63b-64a
6	33.96	33.94	33.94b-96a	-----	-----	33.67b-70a
Saturday						
Sunday						
9	33.99	33.99	33.98b-99a	-----	-----	33.71b-73a
10	33.96	33.96	33.96b-98a	-----	-----	33.68b-72a
11	34.05	34.03	34.03b-04a	33.79	33.74	33.75b-77a
12	-----	-----	34.03b-05a	-----	-----	33.75b-77a
13	34.02	34.02	34.02b-04a	-----	-----	33.73b-76a
Saturday						
Sunday						
16	33.94	33.91	33.88b-89a	-----	-----	33.59b-63a
17	33.87	33.84	33.75b-77a	33.52	33.50	33.46b-48a
18	33.79	33.70	33.73	33.43	33.43	33.42b-44a
19	33.69	33.65	33.64b-65a	-----	-----	33.35b-37a
20	33.70	33.61	33.69	-----	-----	33.40b-43a
Saturday						
Sunday						
23	33.64	33.53	33.51b-52a	33.30	33.26	33.23b-26a
24	33.77	33.53	33.77	-----	-----	33.49b-51a
25	33.77	33.65	33.70b-72a	33.41	33.40	33.42b-44a
26	33.73	33.65	33.64b-65a	33.45	33.45	33.37b-39a
27	-----	-----	33.76b-77a	-----	-----	33.49b-51a
Saturday						
Sunday						
30	33.60	33.54	33.54	33.36	33.29	33.29
31	33.62	33.54	33.62b-63a	33.42	33.42	33.44b-47a

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1950-51 to 1952-53

Month	Cumulative volume of trading				Month-end open contracts		
	1940-41						
	1949-50						
	Average	1950-51	1951-52	1952-53	1950-51	1951-52	1952-53
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	934	448.0	1,060.0	587.0	257.5	386.5	409.0
September	2,047	1,463.5	2,067.5	1,169.0	293.5	375.5	506.0
October	3,082	2,668.0	3,450.0	2,548.0	381.0	510.0	440.0
November	3,748	3,593.5	4,617.5	4,701.0	396.0	307.0	483.0
December	4,372	4,305.0	5,125.0	7,817.0	384.5	235.0	502.0
January	5,369	5,247.5	5,879.0	10,891.0	443.0	246.0	336.0
February	6,846	<u>/1</u>	7,189.0	12,211.0	443.0	280.0	282.0
March	8,268	5,649.0	9,317.0	13,157.0	354.5	340.0	273.0
April	9,914	6,312.0	10,433.0		379.5	328.0	
May	11,320	7,073.0	11,731.0		498.0	443.0	
June	12,521	7,805.5	12,694.0		475.5	569.0	
July	13,493	8,803.0	13,288.0		465.5	460.0	

/1 Trading suspended because of price freeze.

Table 10. Grade and Staple of cotton delivered in settlement of the
1953 March Future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
Bales	Bales	Bales	Bales	Bales	Bales	Bales
<u>White</u>						
Middling Fair	0	0	0	0	0	0
Strict Good Middling	0	0	0	0	0	0
Good Middling	107	285	215	7	0	614
Strict Middling	2,265	3,239	2,819	218	66	8,607
Middling	11,082	11,374	12,029	791	1,444	35,420
Strict Low Middling	5,813	4,287	2,574	512	360	13,546
Low Middling	1,611	1,841	1,781	172	83	5,488
<u>Extra White</u>						
Good Middling	1	0	0	0	0	1
Strict Middling	0	0	0	0	0	0
Middling	0	0	0	0	0	0
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
<u>Spotted</u>						
Good Middling	214	280	304	39	22	859
Strict Middling	2,094	3,311	4,225	635	304	10,569
Total	23,187	24,617	23,947	2,374	979	75,104

Table 11. Distribution of deliveries in settlement of the 1953 March Future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	:	:	New Orleans	
			100-bale contract	50-bale contract
	:	:		
	:	Bales	Bales	Bales
Houston	:	28,455	4,107	98
Galveston	:	34,437	5,338	240
New Orleans	:	1,441	889	99
Mobile	:	0	0	0
New York	:	0	0	0
Savannah	:	0	0	0
Charleston	:	0	0	0
Norfolk	:	0	0	0
Total	:	64,333	10,334	437

Table 12. Number of notices issued and number of times transferred in settlement of the 1953 March Future, New York and New Orleans Cotton Exchanges

	:	:	New Orleans	
			100-bale contract	50-bale contract
	:			
Number of notices issued	:	672	106	9
Number of times notices transferred	:	452	1	16

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

Arthur W. Mayo, In Charge
Room 1200, Board of Trade Building
141 W. Jackson Blvd.

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Gerald J. Swoboda, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
Rm. 306, New Orleans Cotton
Exchange Building

New York 4, New York

Roy Tipton, In Charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

